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- 1.) Eliminate the Alternative Minimum Tax (AMT);
- 2.) Lower the Corporate tax rate from 35% to 30.5%

However, it is also rumored to do many bad things including:

- 1.) New higher rates for all incomes of \$150,000(single) and \$200,000(joint);
- 2.) Repeal many business tax deductions including the LIFO inventories and section 199 manufacturer’s deduction.

This is clearly not the entire bill but one thing is for sure; it will increase taxes by nearly a trillion dollars. I don’t need to explain to you that it will take a lot of taxpayer’s paying a lot more taxes to make up for a trillion dollars.